

2-14-84
4059H

CITY OF BELLEVUE, WASHINGTON

ORDINANCE NO. 3348

AN ORDINANCE authorizing and directing the transfer of up to \$486,000 from the General Fund to the Cumulative Reserve Fund created by Ordinance No. 3319.

WHEREAS, Ordinance No. 3319 created a Cumulative Reserve Fund, into which funds may be transferred by the City Council from time to time, to be used as a reserve for such future expenditures as the City Council may designate; and

WHEREAS, there is revenue in the General Fund which was set aside in the 1984 budget as a reserve for possible future expenditure, a portion of which revenue is available for transfer to the Cumulative Reserve Fund; and

WHEREAS, it is in the best interests of the City that a portion of such revenue be transferred to said Fund; now, therefore

THE CITY COUNCIL OF THE CITY OF BELLEVUE, WASHINGTON, DOES ORDAIN AS FOLLOWS:

Section 1. There is hereby transferred from the General Fund to the Cumulative Reserve Fund created by Ordinance No. 3319 the sum of \$410,000 from revenue set aside in the 1984 Budget as a reserve for future expenditure, to be held in the Cumulative Reserve Fund to be used for future expenditure as the City Council may designate.

Section 2. The City Manager is hereby authorized and directed to transfer from the General Fund to the Cumulative Reserve Fund, from revenue set aside in the 1984 budget as a reserve for future expenditure, such additional funds, up to \$76,000, as may be available for such transfer, after completion of 1984 salary negotiations and the mid-year budget review.

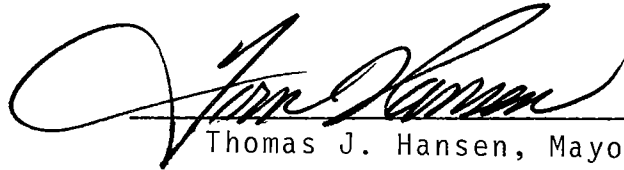
Section 3. The City Clerk is directed to transmit a certified copy of this ordinance to the Auditor of the State of Washington, Division of Municipal Corporations.

Section 4. This ordinance shall take effect and be in force thirty days after final passage by the Council.

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Section 5. PASSED by the City Council this 21st day
of February 1984, and signed in authentication of its passage
this 21st day of February, 1984.


(SEAL)



Thomas J. Hansen, Mayor Pro Tem

Approved as to form:

Linda M. Youngs, City Attorney



Richard L. Andrews, Assistant City Attorney

Attest:



Marie K. O'Connell, City Clerk

Published February 25, 1984